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Lead Plaintiffs' Counsel

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X

ANNMARIE MALLOZZI, individually and on
behalf of all others similarly situated,

Plaintiff,

v.

INDUSTRIAL ENTERPRISES OF AMERICA,
INC.; JOHN MAZZUTO; JORGE YEPES;
DENNIS O'NEILL; and JAMES MARGULIES,

Defendants.

-----X

CASE No.: 07-CV-10321 (GBD)

CLASS ACTION

**DECLARATION OF
LAWRENCE ROSEN IN
SUPPORT OF PLAINTIFFS'
UNOPPOSED MOTION FOR
DISTRIBUTION OF CLASS
SETTLEMENT FUNDS**

I, Laurence M. Rosen, declare:

1. I am an attorney with The Rosen Law Firm, P.A., co-Lead Counsel for Plaintiffs.

I am duly admitted to practice law in the State of New York, New Jersey, Florida, and California. I submit this Declaration in Support of Plaintiffs' Unopposed Motion for

Distribution of Class Settlement Funds. I make this declaration based on personal knowledge, and if called and sworn as a witness, I could and would testify competently thereto.

2. Attached hereto as Exhibit 1 is a true and correct copy of the Affidavit of Paul Mulholland, CPA, CVA Concerning Administrative Procedures Performed to Process and the Results Thereof.

3. I have consulted with TD Bank, and there is approximately \$1,477,547.37 in the Payment Fund and \$1,001,850.92 in the Holdback Fund, as of April 24, 2012.

4. I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. This declaration is executed on April 26, 2012 in New York, New York.

/s/ Laurence Rosen, Esq. _____
Laurence M. Rosen, Esq.

CERTIFICATE OF SERVICE

I, Phillip Kim, hereby declare under penalty of perjury as follows: I am an attorney with the Rosen Law Firm, P.A., with offices at 275 Madison Avenue, 34th Floor, New York, New York 10016. I am over the age of eighteen.

On April 26, 2012, I electronically filed the following **DECLARATION OF LAURENCE ROSEN** with the Clerk of the Court using the CM/ECF system which sent notification of such filing to counsel of record.

Executed on April 26, 2012.

/s/ Phillip Kim

Phillip Kim